

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b)	
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In re:	Chapter 11
PLASTIC SUPPLIERS, INC., <i>et al.</i> , ¹	Case No. 24-22549 (ABA) (Jointly Administered)
Debtors.	

NOTICE OF OCCURRENCE OF CLOSING OF APPROVED § 363 SALE

TO ALL CREDITORS AND PARTIES IN INTEREST, PLEASE TAKE NOTICE OF THE FOLLOWING:

1. Commencement of the Case. On December 22, 2024 (the “Petition Date”), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”). On December 26, 2024, the Bankruptcy Court entered an order providing for the joint administration of the Debtors’ chapter 11 cases under the above captioned lead case (the “Chapter 11 Case”).

2. Filing of the Bid Procedures and Sale Motion. On December 24, 2024, the Debtors filed a *Motion For Entry Of Orders (I) (A) Establishing Bid Procedures Relating To The Sale Of Substantially All Of The Debtors’ Assets; (B) Approving Bid Protections For The Stalking Horse Purchaser; Including Break-Up Fee And Expense Reimbursement, (C) Establishing Procedures Relating To The Assumption And Assignment Of Certain Executory*

¹ The Debtors in these jointly administered chapter 11 cases, along with the last four digits of each Debtors’ federal tax identification number, are: Plastic Suppliers, Inc. (9518); Sidaplast, Inc. (4275); and Specialty Films, Inc. (4273). The location of the Debtors’ service address for purposes of these chapter 11 cases is: 2400-2450 Marilyn Pk. Ln., Columbus, OH 43219.

Contracts And Unexpired Leases; And (D) Scheduling A Hearing To Consider The Proposed Sale And Approving The Form And Manner Of Notice Thereof And (II) (A) Approving The Proposed Sale; (B) Approving The Assumption And Assignment Of Executory Contracts And/Or Unexpired Leases; And (C) Granting Related Relief [D.I. 21] (the “Bid Procedures and Sale Motion”).

3. Entry of Bidding Procedures Order. On January 10, 2025, the Court entered an *Order: (A) Approving Stalking Horse Asset Purchase Agreement And Bidding Procedures, Including Bid Protections; (B) Scheduling Auction And Hearing To Consider Final Approval Of Sale Of Assets And Assumption Of Executory Contracts And Unexpired Leases; (C) Approving Form And Manner Of Notice Thereof; And (D) Granting Related Relief [D.I. 81] (the “Bidding Procedures Order”).* The Bidding Procedures Order approved the form of that certain asset purchase agreement (as modified, amended, and/or supplemented thereafter, the “APA”) executed by and between the Debtors and API Industries, Inc. d/b/a Aluf Plastics, for itself and any designees (“API”), which provided for a consideration that would include cash of not less \$13,000,000.00, as well as the assumption of certain liabilities for the Purchased Assets.

4. Auction. An Auction with respect to the Purchased Assets was held on January 27, 2025 at 10:00 a.m. (ET). At the conclusion of the Auction, the Debtors, in consultation with the Consultation Parties, determined that API’s final bid, having a total gross bid value of \$16,401,000.00 (inclusive of the Bid Protections which API credit bid against its total purchase price), was the highest and best offer for the Purchased Assets.

5. Entry of Sale Order. On January 31, 2025, the Court approved the proposed sale to API and entered the *Order (I) Approving Asset Purchase Agreement, (II) Authorizing the Sale of Substantially All of the Debtors’ Assets Free and Clear of All Liens, Claims, Encumbrances, and Interests, (III) Authorizing the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (IV) Granting Related Relief [D.I. 134].*

6. Addendum to APA. On February 5, 2025, the Debtors and API signed an Addendum to the APA, pursuant to which the Debtors provided an inventory credit to API in the amount of \$100,000.00.

7. Effective Date of Closing. The Debtors hereby certify and give notice that the Closing on the Sale occurred on and became effective as of February 6, 2025.

Dated: February 19, 2025

ARCHER & GREINER, P.C.

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